

Message Text

UNCLASSIFIED

PAGE 01 TOKYO 15653 190927Z

13

ACTION EB-07

INFO OCT-01 EUR-12 EA-09 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 /102 W

----- 121359

P R 190910Z OCT 76

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 3046/

8,*9 47*#9)/AMEMBASSY BONN 2137

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

AMCONSUL HONG KONG

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS TOKYO 15653

DEPT PASS TREASURY, CEA AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN SEPT (PROVISIONAL) AND
INDUSTRIAL PRODUCTION IN AUG (REVISED)

SUMMARY: PRELIMINARY BALANCE OF PAYMENTS DATA FOR SEPTEMBER
SHOW THAT JAPAN'S CURRENT ACCOUNT SURPLUS DECLINED TO LESS
THAN GDQPP MIL IN THE THIRD QUARTER (SEASONALLY ADJUSTED).
REVISED AUG PRODUCTION FIGURES SHOW SHARPER DROP THAN DID
PRELIMINARY FIGURES. END SUMMARY.

1. FOLLOWING ARE PRELIMINARY MOF DATA ON SEPT BALANCE OF
PAYMENTS IN MIL DOLS (IMF BASIS, NOT SEASONALLY ADJUSTED).
RECEIPTS AS WELL AS INCREASE IN RECEIPTS OR DECREASE IN
PAYMENTS ARE SHOWN ,S PLUS: QUOTE MIN UNQUOTE INDICATES
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 TOKYO 15653 190927Z

OPPOSITE:

	SEPT	AUG	
	PROVISIONAL	REVISED	CHANGE
(1) CURRENT BALANCE	640	43	597
TRADE BALANCE	1,200	587	613
EXPORTS	6,200	5,298	722
IMPORTS	MIN 4,820	MIN 4,711	MIN 109
SERVICES &			
TRANSFERS	MIN 560	MIN 544	MIN 16
(2) LONG-TERM			
CAPITAL	MIN 290	MIN 174	MIN 116
(3) BASIC BALANCE	350	MIN 131	481
(4) NON-MONETARY SHORT-TERM			
CAPITAL AND ERRORS AND			
OMISSIONS COMBINED	70	238	MIN 168
(5) OVERALL BALANCE	420	107	313
(6) COMMERCIAL BANKS SHORT-			
TERM NET POSITION	MIN 310	204	MIN 514
(7) OFFICIAL SETTLEMENTS			
BALANCE	110	311	MIN 201

2. SEASONALLY ADJUSTED TRADE DATA AS FOLLOWS:

	SEPT	PROVISIONAL	AUG	REVISED	CHANGE
EXPORTS	5,896	5,312	584		
IMPORTS	MIN 5,206	MIN 4,946	MIN 260		
BALANCE	690	366	324		

(NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TO DOLLAR

BASIS WERE 290.95 YEN PER DOLLAR FOR AUG 1976 AND 287.72

YEN PER DOLLAR FOR SEPT 1976.)

3. FOLLOWING RECAPS QUARTERLY DEVELOPMENT OF JAPAN'S B/P IN 1976 IN BIL DOLLARS:

	JAN-MAR	APR-JUNE	JUL-SEPT
TRADE BALANCE (S.A.)	2.7	3.2	1.8
EXPORTS (S.A.)	15.7	16.2	16.5
IMPORTS (S.A.)	MIN 13.0	MIN 1.30	MIN 14.7
CURRENT ACCT.BAL.	1.1	1.7	0.1
LONG-TERM CAP.BAL.	0.2	0	MIN 0.3
BASIC BALANCE	1.4	1.7	MIN 0.2
OVERALL BALANCE	1.4	1.7	0.2

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 TOKYO 15653 190927Z

OFFICIAL SETTLEMENTS

BALANCE	2.3	2.3	0
---------	-----	-----	---

OFFICIAL RESERVE

CHANGE	1.4	1.2	1.1
--------	-----	-----	-----

AVG YEN/DOL RATE	302.47	299.23	291.21
------------------	--------	--------	--------

DURING THIRD QUARTER, JAPAN'S CURRENT ACCOUNT SURPLUS THUS DECLINED TO \$0.1 BIL. DURING FIRST NINE MONTHS OF 1976, JAPAN'S CURRENT ACCOUNT SURPLUS TOTALED \$2.9 BIL.

4. REVISED AUG MINING AND MANUFACTURING INDEX SHOWED FALL OF 1.7 PERCENT FROM PRIOR MONTH (SEASONALLY ADJUSTED), A MUCH LARGER DROP THAN 0.8 PERCENT PRELIMINARY FIGURE REPORTED TOKYO 14631. MAJOR REVISION REFLECTS 8.9 PERCENT (S.A.) DROP IN PRODUCTION OF FOOD, BEVERAGES AND TOBACCO, A CATEGORY NOT INCLUDED IN PRELIMINARY ESTIMATES. SHIPMENTS OF FINISHED GOODS, S.A. FELL 0.5 PERCENT, IN CONTRAST TO PRELIMINARY ESTIMATE OF MODEST 0.1 PERCENT DECLINE. AUG INDEX OF FINISHED GOODS INVENTORIES WAS UNCHANGED FROM PRIOR MONTH. DETAILS REPORTED SEPTTEL.
HODGSON

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INDUSTRIAL PRODUCTION, BALANCE OF PAYMENTS DATA
Control Number: n/a
Copy: SINGLE
Draft Date: 19 OCT 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976TOKYO15653
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760391-0856
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761035/aaaabegy.tel
Line Count: 127
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ullricre
Review Comment: n/a
Review Content Flags:
Review Date: 11 AUG 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <11 AUG 2004 by schaeafaj>; APPROVED <13 SEP 2004 by ullricre>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: JAPAN'S BALANCE OF PAYMENTS IN SEPT (PROVISIONAL) AND INDUSTRIAL PRODUCTION IN AUG (REVISED) SUMMARY:
PRELIMINARY BALANCE OF PAYMENTS DATA FOR
TAGS: EFIN, JA
To: STATE BONN
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006